

**LOCATED ON 315 GRAHAM CHAPEL ROAD
COWPENS, SC**

THURSDAY, 26 OCTOBER, 12 NOON, ON SITE

**BIDDER'S ACKNOWLEDGEMENT OF TERMS AND CONDITIONS
OF TRANSACTION/ADDENDUM TO CONTRACT OF SALE**

This Addendum to the Contract of Sale is to clarify important terms and conditions of the transaction and supplements the Contract of Sale. In all events, this Agreement and the Contract of Sale are superseded and controlled by terms and conditions of the transaction as announced immediately preceding the conduct of business and this agreement is incorporated as a part of such announcements.

Each bidder acknowledges receipt of a copy of this agreement and agrees that all bids are made based upon the terms and conditions herein reflected.

- 1) The auctioneer's remarks immediately preceding the auction will be tape recorded to create a permanent and public record of sale proceedings. All pre-sale announcements take precedence over information received from any source and are incorporated as a part of the Contract of Sale.
- 2) All information presented by the auction company is gathered from sources deemed to be reliable and is believed to be accurate. However, no warranty of any nature is expressed or implied by the Seller or the auction company. The auction company, the Sellers and their representatives assume that the bidders have inspected the real estate and are satisfied with condition of same and accept that these properties are offered for sale in "as is, where is" condition, without implied or expressed warranty of any kind, and with all faults. This house was constructed prior to 1978 and may contain lead based paint. Purchasers 10 day inspection period for lead base paint commenced upon mailing date of the Auction Brochure. Purchaser waives any further inspection rights regarding lead base paint upon registration to bid. Any square footage figures used by the auction company in advertising/promotion are estimates gathered from reliable sources. However, the auction company has not measured the house or other structures in this auction event and does not represent any house or other structures to be any specific number of heated or total square feet. It is the buyer's responsibility to make measurements which the buyer deems necessary or appropriate to make the buyer's bid, prior to conduct of the auction event.
- 3) All bidding is open to the public and the properties are offered for sale to qualified purchasers without regard to the prospective purchaser's race, sex, color, religion or national origin.
- 4) The auction company acts as the seller's agent only and has no agency duty or client relationship with any other party in this & transaction.
- 5) The Seller will deliver good title by limited warranty deed, free of any lien or encumbrance.
- 6) The closing attorney in this transaction will be Mr. Josh Henderson, Henderson, Brandt & Vieth, P.A., 360 E. Henry St., Spartanburg, SC 29302. Buyers may use any attorney of their choice to check title or provide other legal services. However, the deed and money for each transaction will close at the office of Josh Henderson, Attorney.
- 7) Loan closing services, title letter and title insurance are available for an additional charge to be negotiated with the closing attorney.
- 8) Terms of sale today are a deposit today of 15% of the high bid by cash or good check. All sales are for cash consideration and are not subject to financing. All offers are to be closed as agreed upon at the auction. Otherwise, the purchaser's earnest money deposit will be forfeited and retained by the Seller or its agents, in addition to any other legal remedies available, which shall be retained by the Seller or its agents. The **SELLER ONLY (NOT THE BUYER)** reserves the right to extend closing for an additional thirty (30) day period if necessary to complete paperwork. Time is of the essence in the performance of this agreement. **THERE IS A 10% BUYER'S PREMIUM IN THIS AUCTION EVENT. 10% OF YOUR HIGH BID WILL BE ADDED TO YOUR BID TO DETERMINE CONTRACT SALE PRICE.**

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Initials

- 9) All properties sell subject to, if any, applicable deed restrictions, zoning codes and/or violations of same and subject to all rights of way, easements, encroachments and other such matters of public record, ascertainable upon view, shown on any plats or existing on the date of closing.
 - 9-a) There are two buildings on the 1.98 acre tract in addition to the single family home. One of the buildings is presently used as "Sue's Beauty Shop." Spartanburg County records list this building as 576 sq. ft. This building has its own water and power meter. The tenant who presently uses "Sue's Beauty Shop" will be permitted to continue to use this building as a barber/beauty shop until August 31, 2019, at which time the tenant must remove all personal property and vacate the premises. This property sells subject to the terms of an "Occupancy Agreement" for this building, dated 6 September, 2017. It is very important that each bidder read the "Occupancy Agreement" before bidding as the "Occupancy Agreement" will remain in full force and effect with the new buyer, their successors or assigns. This agreement is posted on the Sale Day Board and available at Registration.
 - 10) Auctioneers reserve the right to change, modify or cancel any and all terms and conditions or conduct of the sale at any time as necessary to reflect the seller's interest.
 - 11) Seller & Auction Company reserve the right to refuse admittance or to expel anyone from the auction for any reason, including interference with the auction, creating a nuisance, canvassing, soliciting or any other reason necessary in the sole judgment of Auction Company. Pursuant to the Sherman Anti-Trust Act, bid rigging or collusion among buyers at an auction sale is a felony, punishable by civil fines and/or criminal prosecution and imprisonment.
 - 12) Normal purchaser's cost to be paid by the purchaser includes, but is not limited to, the following: Deed preparation & closing fee of \$750, deed stamps are approximately \$3.70 per thousand, recording of deed is \$15 or \$20 and a survey fee of \$500.
 - 13) **SALE STATUS** — This property will sell absolute, to the last, final and high bid, no minimum, no reserve.
 - 14) Should there be a tie bid between bidders during the Auction Event, bidding will be reopened only between the high bidders. Should there be a disputed bid, it will be decided by Auctioneers conducting the sale. All decisions by Auctioneers regarding conduct of sale is final and incontestable. Auctioneers reserve the right to determine, modify, control and/or change increments of bidding. The Auction Company reserves the right to change, modify or cancel any term or condition of business, up to, during or until conclusion of the Auction Event.
 - 15) There may be absentee or telephone bids in this auction event. If so, such absentee or telephone bids will be placed by auction company personnel as appropriate.
 - 16) Other important terms & conditions of the transaction are referenced in the Contract of Sale and will be announced immediately preceding the sale. This agreement supplements and is subordinate to the Contract of Sale and presale announcements and is provided for the purpose of clarification.
 - 17) By reference to sale day board exhibits, all such information is included as a part of the sale record of this property and the property sells subject to such information. All such information is gathered from reliable sources and is believed to be accurate. However, Auction Company has no responsibility for errors, omissions, or accuracy of said information. Sale day announcements take precedence over this or other information.
 - 18) Water, sewer, septic tanks, road status, restrictions and other property specific information may be posted on the sale day board and/or as announced in sale day announcements. All such information is gathered from reliable sources; however, Seller and Auction Company specifically disclaim responsibility for any such information. Buyers must make their own independent examinations of such information which they deem necessary and appropriate prior to bidding.
- Agreed to, accepted and approved as terms and conditions of bidding at this auction.

Witness

Purchaser